

LB 142 this morning, but we decided to not use that particular vehicle to discuss this. I am reminded as I start the debate on this issue of an argument made yesterday by Senator Landis on the personal property tax issue that we need to decide at this particular point whether this is the horse we are going to ride, this amendment. And I know that there is interest in changing this amendment in a variety of ways. I guess at this point, I'd make the same plea Senator Landis made yesterday. If, in fact, you can live with most of the changes that are being made by this amendment, I hope that the amendment will be adopted first and then subsequent amendments that want to be offered to change it can be made at that time. But if you go through the explanation of the amendment, what I am attempting to do is not necessarily change substantially what LB 754 does. In many cases, Sections 1, 2 and 3, and 4 stay the same. Section 5 stays the same as 754 is currently written, where we are talking about adding language to the state statutes on nonattainment areas. We also deal with the ETBE issue of basically saying that you cannot double-dip. You can take your income tax credit, you can't take the production credit as well. It is my understanding the ETBE folks that are interested in this issue want to take the income tax credit. They are not interested in the production credit, so there doesn't seem to be much controversy there. The real controversy of this subject, I think, is in Section 7, where we require that 20 cents of the production credit be transferred from its present mix of 10 cents from the Ethanol Fund, 10 cents from the Highway Trust Fund, that on December 31st of 1994, we go to a total 20-cents production credit coming out of the Ethanol Fund. Now there is some question about the financial wisdom of doing that, that we may in sometime, and possibly by '94 exhaust the fund, but that is based, of course, upon increased production, hopefully, that will occur by the incentives that the production credit provides. We also, in Section 8, enter a new controversial section which reinstates the 1/2 cent checkoff for one year when the Ethanol Authority and Development Cash Fund falls below \$5 million. Senator Warner had spoken to me when we were debating this issue on General File that he would like to set up a program similar to what we had with the leaking underground storage tank issue where as that LUST fund or that fund dipped below a certain level, we had a trigger mechanism that kicked money back into the fund. Well, we have kind of paralleled that issue, and by instituting a checkoff on corn, wheat and sorghum, the same entities that kicked the money in originally, in the original fund now, that that would happen only if and when the